

# Entries for \$2,500 NACo/Nationwide Scholarship Now Being Accepted

By: Bob Beasley, CRC, Communications Consultant, Nationwide

High-school seniors whose parents, grandparents or legal guardians actively contribute to a 457(b) plan offered through the NACo Deferred Compensation Program are eligible to apply for a college scholarship of \$2,500. Four \$2,500 scholarships will be awarded in Spring 2015, a per-scholarship increase of \$500 for a total of \$10,000 in honor of the scholarship program's 10<sup>th</sup> year in existence.

The NACo/Nationwide Scholarship Essay Contest is an educational opportunity for high-school students about to transition into a new stage of their lives, according to Lisa Cole, Senior Director of the NACo Financial Services. "Over the years, we've seen entries that display impressive thinking from young people who may be a half-century away from that time in their lives. Often, their submissions offer a list of actions and strategies that show creativity, attention to detail and a focus on the future. In our 10<sup>th</sup> year, we are pleased to be able to increase the amount of each scholarship to \$2,500 to help these seniors advance to their next phase of education."

To help prospective applicants consider and write about what risks there may be to saving or not saving for retirement, and why saving early and consistently may be important, Cole shared key points from last year's scholarship winners, who answered the question, "What should public employees do to prepare for their retirement?":

Sarah Cutler of Hillsborough County, Florida, observed, "Teachers like my mom consider teaching to be not just a job, but a calling. Workers like my dad consider it a privilege to serve the public. However, they both say their job is not a 'get rich quick' scheme. Public employees need to use the 'get rich slow' plan by saving, and investing consistently."

Ashton Tacey of Bay City, Michigan, wrote, "I feel fortunate that over the years my parents have taken advantage of investing in the 457 plans that were offered through their employer. Knowing they will be able to live comfortably is reassuring to me."

"In America, most retired individuals are expected to have the money and resources to take care of themselves without the help of their children," Theo Stewart of Fredericksburg, Virginia, observed. "It is very important to have a good retirement plan so that when you grow old and can no longer work, you will have the finances you need to live in comfort."

Jordan Velarde in the County of Riverside, California, says SECURITY means **Save Early, Commit, Understand, Responsible Investing, Time = Yields**. "There is nothing more important than having the time needed for the magic of compounding interest to take effect – money growing on top of money. Time is your best friend when saving for retirement."



## How an eligible student can apply

Cole encourages parents, grandparents or legal guardians to begin talking to their eligible high school seniors about applying right away. Starting January 5, the application can be completed online at [www.nrsforu.com/scholarship](http://www.nrsforu.com/scholarship).

## Eligibility requirements

Graduating high school seniors who are legal U.S. residents are eligible to apply.

- Applicant's parent, grandparent or legal guardian must be enrolled in and actively contribute to a 457(b) plan offered through the NACo Deferred Compensation Program.
- Applicants must enroll in a full-time undergraduate course of study no later than the Fall term of the 2013-2014 school year at an accredited two- or four-year college.
- Immediate family members of NACo employees, or members of the NACo Defined Contribution and Retirement Advisory Committee, or its governing board of directors, or staff of individual States' Association of Counties that are members of the LLC, or Nationwide employees are not eligible to apply; this program is not offered outside the United States.
- Application and entry must be submitted online at [www.nrsforu.com/scholarship](http://www.nrsforu.com/scholarship) between January 5 and March 8, 2015.

Nationwide sponsors the NACo/Nationwide Scholarship to recognize its 35-year partnership with the National Association of Counties (NACo) and its member counties. The NACo/Nationwide Scholarship is just one of the services arising out of this partnership.

For additional information about the NACo Deferred Compensation Program, please contact Lisa Cole by email at [lc@naco.org](mailto:lc@naco.org) or phone at 202-942-4270; or contact your Nationwide representative by calling 877-677-3678.

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